



Press release

Cardoz Raises SEK 100 M (€ 10 M) in Series A Financing to Develop Drug for Aortic Aneurysm

Stockholm 2010-05-10

Cardoz AB, a clinical stage company, today announced that it has closed a series A financing round of SEK 100 million (€ 10 million) with an international syndicate of venture capital investors. Cardoz was incubated by HealthCap, and the current financing round was led by Forbion Capital Partners, the Netherlands. New investor YSIOS Capital Partners, Spain, and existing investor HealthCap, Sweden, also participated.

Cardoz is developing pharmaceutical products in the field of cardiovascular inflammation with its lead product in clinical development. Proceeds from the current financing will enable Cardoz to accelerate its phase II clinical program for prevention of growth and rupture of abdominal aortic aneurysms (AAA). AAA is a weakening and dilatation of the largest artery in the body, driven by inflammatory processes. The disease affects 5-7% of men and 1-2% of women over the age of 65. Untreated, it may lead to rupture of the aorta which accounts for more than 15.000 deaths per year in the US alone. Following diagnosis, the aneurysms are monitored by ultrasound and ultimately repaired surgically to avoid rupture. Currently, there is no medical therapy for AAA.

“Cardoz has developed a unique and exciting concept for the treatment of cardiovascular inflammation, and the current financing round will enable the company to demonstrate clinical efficacy of this approach in the treatment of aortic abdominal aneurysms. We are impressed with the achievements of the management team and are pleased to back the company with a strong syndicate of investors.” said Sander van Deventer, General Partner at Forbion, who will join the board of Cardoz.

“We are very pleased to have attracted such a high quality international investor syndicate” says Dr. Carl-Johan Dalsgaard, CEO and co-founder of Cardoz. “The proceeds of this investment round will enable us to further develop our approaches to treat cardiovascular inflammation. We see a tremendous market opportunity for our lead and follow-on products”.

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HealthCap is a family of multi stage venture capital funds, investing globally in life sciences. With committed capital of approximately EUR 800 million, HealthCap is one of the largest specialized providers of venture capital within life sciences in Europe. The HealthCap funds have invested in 90 companies, of which 25 companies have been taken public on eight different markets. HealthCap companies currently employ approximately 5,000 individuals, have provided the market with a total of 15 approved pharmaceutical products, more than 40 marketed medical technology products and a number of laboratory supply products. The most recent fund, HealthCap V, was established in 2006 and is currently in its investment stage.



Forbion Capital Partners - www.forbion.com

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Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, and Munich, Germany. Forbion invests in life sciences companies, particularly in world-class drug discovery & development as well as med tech companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borean, Impella, Alantos, Acorda, Fovea and PanGenetics. Current assets under management exceed EUR 375M, split between three active funds and comprising some 27 promising portfolio companies. Forbion Capital Partners Fund II is supported by the European Investment Fund through its ERP and LfA facilities. Finally, Forbion co-manages Biogeneration Ventures, an early stage fund focused on (academic) spin-outs and seed investments in the Netherlands.

Ysios Capital Partners SGEGR SA - www.ysioscapital.com

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Ysios Capital Partners is a Spanish venture capital firm that launched its first fund of \$100 million in 2008 and invests in innovative life science companies. Ysios has offices in Barcelona and San Sebastian (Spain), making investments globally with a special focus on the Spanish market. Ysios has a team of nine professionals with diverse backgrounds in life sciences and healthcare, venture capital, managing start - ups, and corporate finance. With this investment, Ysios has four portfolio companies: Cardoz, Cellerix (Cell therapy–Madrid), EndoSense (Medical devices–Geneva) and BioVex (Oncology–Boston).